



SMRT CORPORATION LTD
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200001855H)

**PROPOSED ACQUISITION BY BELFORD INVESTMENTS PTE. LTD. (THE "OFFEROR") OF THE
ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF SMRT CORPORATION LTD
(THE "COMPANY") BY WAY OF A SCHEME OF ARRANGEMENT**

1. Introduction

The board of directors of the Company (the "**Board**") refers to the joint announcement made on 20 July 2016 (the "**Announcement**") by the Company and the Offeror, pursuant to which it was announced that the Company has entered into an implementation agreement with the Offeror in relation to the proposed acquisition (the "**Proposed Acquisition**") by the Offeror, a wholly-owned subsidiary of Temasek Holdings (Private) Limited ("**Temasek**"), of all the issued and paid-up ordinary shares in the capital of the Company ("**Shares**") (other than those already held by Temasek). The Proposed Acquisition will be effected by way of a scheme of arrangement in accordance with Section 210 of the Companies Act (Chapter 50 of Singapore) and the Singapore Code on Take-Over and Mergers.

2. Appointment of Independent Financial Adviser

The Board wishes to announce that it has appointed Rothschild (Singapore) Limited (the "**IFA**") as the independent financial adviser to advise the directors of the Company who are considered independent for the purposes of the Proposed Acquisition (the "**Independent Directors**").

A scheme document containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors on the Proposed Acquisition (the "**Scheme Document**") will be sent to the shareholders of the Company ("**Shareholders**") in due course.

In the meantime, Shareholders are advised to exercise caution when dealing in the Shares and refrain from taking any action which may be prejudicial to their interests until they have considered the information set out in the letter from the Offeror to Shareholders and the Scheme Document, including the advice of the IFA and the recommendation of the Independent Directors on the Proposed Acquisition.

Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional adviser.

3. Directors' Responsibility Statement

The directors of the Company (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted from published or publicly available sources, the sole responsibility of the directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD

Jacquelin Tay Gek Poh
Company Secretary

29 July 2016